

RETIREMENT BENEFITS INVESTMENT BOARD  
MEETING MINUTES FOR

Wednesday, November 16, 2011

---

The agenda for this meeting was mailed to every public employer, the news media, and other groups and individuals as requested.

The meeting of the Retirement Benefits Investment Board was called to order by Chairman Vincent at 12:29 p.m., November 16, 2011, in the PERS' Board Room, 5820 South Eastern Avenue, Suite 220, Las Vegas. Members present: Mark Vincent, James Green, Chris Collins, Bart Mangino, Rusty McAllister, and Katherine Ong. Members absent: David Olsen.

November 16, 2011  
Board Meeting

I. PUBLIC COMMENT

There was no public comment offered.

II. BOARD

- A. On motion of Katherine Ong, the Retirement Benefits Investment Board voted unanimously of those present to approve the minutes of the Retirement Benefits Investment Board meeting held October 19, 2011, as submitted.

III. INVESTMENTS

- A. Staff presented the 1<sup>st</sup> quarter performance review of fiscal year 2012 for the Retirement Benefits Investment Fund. No action was taken on this item.
- B. Staff reviewed the proposed modifications to the Investment Objectives and Policies for the Retirement Benefits Investment Fund. On motion of James Green, the Retirement Benefits Investment Board voted unanimously of those present to approve the changes to the Investment Objectives and Policies for the Retirement Benefits Investment Fund, as submitted.
- C. Staff presented the investment plan for the Retirement Benefits Investment Fund for fiscal year 2012. On motion of Katherine Ong, the Retirement Benefits Investment Board voted unanimously of those present to accept the investment plan for the Retirement Benefits Investment Fund for fiscal year 2012, as submitted.
- D. Staff presented the fiscal year 2011 annual cost report for the Retirement Benefits Investment Fund. On motion of Bart Mangino, the Retirement Benefits Investment Board voted unanimously of those present to accept the 2011 Investment Cost Report, as submitted.
- E. There were no recommended changes to the Interim Investment Directives for the Retirement Benefits Investment Fund.

IV. ACCOUNTING

- A. Staff reviewed the administrative expenses for the Retirement Benefits Investment Fund for the quarter ending September 30, 2011. On motion of James Green, the Retirement Benefits Investment Board voted unanimously of those present to approve the administrative costs of the Retirement Benefits Investment Fund for the quarter ending September 30, 2011, as submitted.

V. REPORTS

VI. PUBLIC COMMENT

- A. There were no individual statements and/or requests by the members and/or the public.
- B. The Deputy Attorney General had nothing to report.
- C. There was no Administrative report by Staff.
- D. There were no Investment Board Comments.

VII. ADJOURNMENT

Chairman Vincent adjourned the meeting at 12:49 p.m.

---

The following is the time schedule for the meeting:

On November 16, 2011, the Retirement Benefits Investment Board meeting was called to order at 12:29 p.m. by Chairman Vincent and adjourned at 12:49 p.m.